

WALL STREET NEWS

Reaction Changes Aspect of Long-depressed Market.

BOARD'S VERDICT DISCUSSED

Though It Is Generally Acknowledged that the Chapin Company Was Not Guilty of Wrong Intentions, the Effect of Its Suspension Is Expected to Have Good Results.

New York, Jan. 13.—Speculation in stocks today followed, as might have been reasonably expected, the line of recovering purchases by operators for the fall. The general tendency has for some time been manifestly downward, and has led to a considerable short interest.

Yesterday and the day before commitments of this kind were undoubtedly entered into rather freely. All this strengthened to some extent the technical position of the market, and there was to-day a reactionary movement upward. In the fore part of the day liquidation was continued, and was again assisted by speculative efforts of the sort described. But in the afternoon a general retirement of contracts for the fall went on vigorously and left the greater number of the active stocks at net advances of a point or more. This, in brief, was the whole story of the stock market to-day.

Discusses Firm's Suspension.

People in the financial district managed to take time enough from their watching of the quick changes in market fluctuations to discuss the final action of the governors of the stock exchange in the now famous Rock Island scandal matter, and it must be said that in general the course followed by the stock exchange authorities was approved by those best entitled to judge. The stand taken by the governors is that from now on such practices must cease, and that it is necessary to emphasize this in a stronger way than by mere reprimand.

In so far as the matter might have been supposed to exert a market influence to-day, no such influence was in any way traceable from it. Changes as to-day announced in certain parts of the official management of the Rock Island system were in reality unimportant, however construed, and a story that circulated in the afternoon that the control of the Rock Island Company had passed to a syndicate of English and Canadian bankers received complete denial in official quarters. It is, however, admitted that foreign financiers have lately acquired a considerable interest in the company.

Money Demand Light.

Call money was distinctly easier to-day, and the demand for time money was also noticeably less. One reason for the relaxation in call funds is that latterly commission houses and others have taken a somewhat more serious view of the general money situation than they were inclined to a few weeks since, and have rather uniformly made arrangements to secure a greater quantity of time money than they had previously contracted for. This, of course, has mitigated the strain upon the call money market.

TREASURY STATEMENT.

Reserve fund—	
Gold coin and bullion	\$10,000,000.00
Trust funds held for redemption of outstanding bonds and certificates	
Gold coin	\$75,000,000.00
Silver dollars	484,370,000.00
Silver dollars of 1890	3,321,000.00
Total	\$1,360,370,000.00

General fund—

Gold coin	\$8,750,000.00
Gold certificates	73,750,000.00
Standard silver	6,500,000.00
Silver certificates	9,541,000.00
United States notes	7,754,100.00
Treasury notes of 1890	1,200,000.00
National bank notes	1,833,000.00
Total	\$107,122,100.00

Working current liabilities—

Due to banks and in treasury	\$2,363,400.00
In national bank deposits	\$2,363,400.00
In treasury of the Philippines	\$6,725.00
Total	\$4,732,725.00

Deduct current liabilities—

Balance in banks and in treasury	\$3,000,000.00
Balance in Philippine Islands	\$3,000,000.00
In treasury offices—	
Silver bullion (at cost)	\$2,750,000.00
Subsidiary silver coin	17,362,500.00
Unredeemed currency	1,000,000.00
Minor coin	1,000,000.00
Awaiting reimbursement	750,000.00
Total	\$7,939,360.00

Balance in general fund—

Balance in general fund	\$6,000,000.00
Total	\$1,360,370,000.00

RECEIPTS AND DISBURSEMENTS.

Outlays—	
Internal revenue	\$1,300,000.00
Miscellaneous	100,000.00
Total	\$1,400,000.00

Disbursements—

Disbursements	\$1,400,000.00
Excess of receipts	\$0.00
Total	\$1,400,000.00

PUBIC DEBT.

Money deposited to retire national bank	\$10,000.00
Disbursements	\$10,000.00
United States bonds and certificates of indebtedness retired	\$0.00
Money paid for national bank notes retired	\$0.00
Total	\$0.00

EXCESS OF PUBLIC DEBT DISBURSEMENTS.

Excess of public debt disbursements	\$0.00
Excess of all receipts	\$0.00

LIVE STOCK MARKET.

New York, Jan. 13.—CATTLE—Receipts, 49 head. No transactions reported; feeling generally steady. Dressed beef at 10.00 per pound for common to prime native duff. Liverpool and London markets unchanged. No shipments.

CALVES—Receipts, 184 head. Feeding steady. Common to choice veal, 7.00 to 10.00 per pound; no bargain or Western calves offered. Dressed calves in moderate demand and unchanged; city dressed veal selling at 10.00 per pound; country dressed hothouse lambs unchanged at 8.00 to 11.00 per pound.

WOLVES—Receipts, 2 head. Nominal and steady. Sheep steady to 100 lower. Common sheep sold at 3.75 to 4.25 per pound, yearlings at 4.50 to 5.00; choice lambs at 6.00 to 8.00; 2-year-old lambs at 10.00 to 12.00; country dressed hothouse lambs unchanged at 8.00 to 11.00 per pound.

HOGS—Receipts, 4,188. Feeding firm for all weights. Prime medium heavy New York State hogs sold at 8.50 per pound. Country dressed hogs steady at 10.00 to 12.00 per pound.

LOAN SOCIETIES.

ON DIAMONDS, Watches, Jewelry, &c.

A philanthropic institution. These are the lowest rates ever offered by a dignified and successful institution which has the endorsement of every bank and trust company in the city.

Capital, \$1,000,000.

Loans made in any amount. All loans held one year, with privilege of renewal. Redemptions can be made at any time.

Prudential Loan Society, 111 N. 17th and U. S. STS. Private entrance on 12th st. Phone M. 3333.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, Hibbs Building, 735 Fifth Avenue street northeast.

Call money: Open, 4 1/2; high, 4 1/2; low, 3; close, 3. Shares to 1 1/2. A. S. 100. Shares to 1 1/2. A. S. 100. Shares to 1 1/2. A. S. 100.

RAILROADS. Open. High. Low. Close. A. T. & S. P. 100. 100. 100. 100. A. T. & S. P. 100. 100. 100. 100.

At the several bank elections yesterday the old board of officers were re-elected. In the main, at the American National H. R. Warfield was made second vice president, as predicted in this column yesterday.

The election of William T. Gallaher as president and Colin Livingston as vice president, were ratified by the board for the ensuing year.

Charles W. Warden was elected president of the United States Trust Company to fill the vacancy caused by the resignation of H. Bradley Davidson, which was presented to the board of directors yesterday. James Trimble was elected vice president and secretary, and the balance of the old board of officers were re-elected. Col. O. G. Staples was elected director.

At the meeting of the directors of the National City Bank for the election of officers Robert Ashton Cissel was elected assistant cashier.

The annual report of the directors of the Union Trust Company has been submitted to the Comptroller of the Currency, as required by law, and contains the following summary of operations for the last calendar year.

Capital stock authorized and fully paid, \$20,000,000. Gross earnings collected for year ended December 31, 1909, \$22,823.96. Total assets, \$22,823.96. Total liabilities, \$22,823.96. Surplus and undivided profits, \$22,823.96.

Trading on the local stock exchange yesterday was of the same character as that of recent days, with prices practically unchanged. Bond buying was one of the features of business. Capital Trading is being taken freely at 1 1/4 to 1 1/2 on call and 1 1/4 to 1 1/2 after call. Potomac Light is and the consolidated 5s also sold well, with a few sales of Washington Railway and Electric 4s.

Washington Gas was the leader among stocks around 7 1/2, business being brisk on call and afterward in the general trading.

WASHINGTON STOCK MARKET.

Sales—Regular call at 12 o'clock noon. Capital Trading 5s, \$5.00 at 1 1/4, \$5.00 at 1 1/4, \$5.00 at 1 1/4, \$5.00 at 1 1/4.

Potomac Electric 5s, \$5.00 at 1 1/4, \$5.00 at 1 1/4, \$5.00 at 1 1/4, \$5.00 at 1 1/4.

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